
Introduced Version

**HOUSE
RESOLUTION No. ____**

Introduced by: Foley

A RESOLUTION urging the General Assembly to establish a study committee to study Indiana's limited liability company laws.

Whereas, Indiana law concerning limited liability companies has not been substantially revised since 1993;

Whereas, The Revised Uniform Limited Liability Company Act was developed by taking into account the best elements of the original limited liability company statutes and two decades of legal developments in the field;

Whereas, The enactment of the Revised Uniform Limited Liability Company Act could provide improvements in Indiana's

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law concerning limited liability companies; and

Whereas, The enactment of the Revised Uniform Limited Liability Company Act could assist Indiana businesses in conducting business with businesses in other states: Therefore,

Be it resolved by the House of Representatives of the General Assembly of the State of Indiana:

- 1 SECTION 1. That the Indiana General Assembly is urged to
- 2 establish a study committee to study Indiana's limited liability company
- 3 laws.
- 4 SECTION 2. That the study committee, if established:
- 5 (1) should consist of the following members:
- 6 (A) four (4) members of the House of Representatives, not
- 7 more than two (2) of whom may be members of the same
- 8 political party, appointed by the Speaker of the House of
- 9 Representatives;
- 10 (B) four (4) members of the Senate, not more than two (2)
- 11 of whom may be members of the same political party,
- 12 appointed by the President Pro Tempore of the Senate;
- 13 (C) the Secretary of State or the Secretary of State's
- 14 designee;
- 15 (D) one (1) attorney who practices in the area of business
- 16 law, appointed by the Speaker of the House of
- 17 Representatives; and
- 18 (E) one (1) attorney who practices in the area of business
- 19 law, appointed by the President Pro Tempore of the Senate;
- 20 and
- 21 (2) shall submit a report to the Legislative Council not later than
- 22 November 1, 2009.

